

2020-006889

Klamath County, Oregon

06/04/2020 03:48:56 PM

Fee: \$112.00

AFTER RECORDING RETURN TO:

David W. Criswell
601 SW Second Ave, Suite 2100
Portland, OR 97204

PLEASE SEND ALL
TAX STATEMENTS TO:
Washington Federal Bank
425 Pike St.
Seattle, WA 98101
Attn.: Special Credits

TRUSTEE'S DEED

Consideration: \$1,600,000.00

DAVID W. CRISWELL, Successor Trustee, whose current address is 601 SW Second Avenue, Suite 2100, Portland, OR 97204 ("Trustee"), under the Trust Deed hereinafter more particularly described, does hereby BARGAIN, SELL and CONVEY, without warranty to WASHINGTON FEDERAL BANK, NATIONAL ASSOCIATION whose current address is 1001 W Idaho St., Boise, ID 83702 ("Grantee"), all of the real property and improvements, situated in Klamath County, State of Oregon, described as follows (the "Property"):

See Exhibit A attached.

The tax account and parcel number(s) are:

1. Account No. 584512 Map No. 3909-00700-01500;
2. Account No. 897197 Map No. 3909-00700-01501;
3. Account No. 897198 Map No. 3909-00700-01502;
4. Account No. 539091 Map No. 3909-00800-00800;
5. Account No. 897200 Map No. 3909-00800-00802;
6. Account No. 897201 Map No. 3909-00800-00803;
7. Account No. 539484 Map No. 3909-008BC-01200;
8. Account No. 873724 Map No. 3909-01700-00300;
9. Account No. 580115 Map No. 3909-01700-00300;
10. Account No. 580455 Map No. 3909-01800-00100;
11. Account No. 8609 Map No. 8609.

WFG Title C-18-20

This conveyance is made pursuant to the powers conferred upon the Trustee by the Deed of Trust dated March 15, 2014, and recorded March 31, 2014, as Instrument No. 2014-002775 in the Official Records of Klamath County, State of Oregon, and re-recorded on April 15, 2014, as Instrument No. 2014-003314 in the Official Records of Klamath County, State of Oregon wherein REAMES GOLF & COUNTRY CLUB, an Oregon nonprofit corporation, is the Grantor, AMERITITLE is the original Trustee, and WASHINGTON FEDERAL BANK, NATIONAL ASSOCIATION (successor in interest to Washington Federal by legal name change) is the Beneficiary (the "Trust Deed"), and after fulfillment of the conditions specified in said Trust Deed authorizing this conveyance as follows:

(a) Reames Golf & Country Club, an Oregon nonprofit corporation, the "Borrower", executed and delivered to Washington Federal Bank, National Association, the "Lender", that certain promissory note dated as March 14, 2014 (the "Promissory Note"), in the original principal amount of \$1,480,000.00 secured by the Trust Deed.

(b) Borrower defaulted on the Promissory Note by failing to pay interest and principal when due. Additional continuing and uncured defaults include: allowing a federal tax lien by the Internal Revenue Service to attach to the property in the amount of \$110,688.96 (Federal Serial No. 301121018); (ii) allowing a writ of execution tax warrant by the State of Oregon to attach to the property in the amount of \$8,214.69 (plus interest) (Warrant No. F5291); (iii) allowing a federal tax lien by the Internal Revenue Service to attach to the property in the amount of \$14,794.75 (Federal Serial No. 355189718); (iv) allowing a personal property tax warrant by Klamath County, Oregon, to attach to the property in the amount of \$4,953.17 (plus interest); (v) allowing a federal tax lien by the Internal Revenue Service to attach to the property in the amount of \$1,291.04 (Federal Serial No. 367187119); (vi) allowing a writ of execution tax warrant by the State of Oregon to attach to the property in the amount of \$4,803.69 (plus interest) (Warrant No. G2280); and (vii) ceasing business operations for the 2019/2020 winter season. In addition, on or about October 8, 2019, Lender made a protective advance in the aggregate amount of \$36,172.13 and paid the Borrower's past due real property taxes owing to Klamath County. A Notice of Default was executed on December 13, 2019, and on December 17, 2019, the Trustee caused the Notice of Default to be recorded in the office of the Official Records of Klamath County, Oregon, as Instrument Number 2019-014616. A Trustee's Notice of Sale was executed on December 20, 2019. A Foreclosure Avoidance Measure Notice notifying Borrower of its ineligibility for any foreclosure avoidance measures in compliance with Chapter 304 [S.B. 558], Oregon Laws 2013, Chapter 112 [S.B. 1552], (the "Foreclosure Avoidance Notice") was executed on December 20, 2019, and served on Borrower by first-class mail and certified mail with return receipt requested, at 4201 Highway 97 South, Klamath Falls, OR 97601 on December 26, 2019, and served by regular mail on the Attorney General of Oregon on April 16, 2020.

(c) Said Notice of Default, Notice of Trustee's Sale and Foreclosure Avoidance Notice were transmitted by first class mail and certified mail with return receipt requested to all

persons entitled thereto at least 120 days prior to the date of the sale. The Trust Deed is not a "Residential Trust Deed", as defined in ORS 86.705(6), thus the requirements of Chapter 304 [S.B. 558], Oregon Laws 2013, Chapter 112 [S.B. 1552], Section 4a, Oregon Laws 2012, and ORS 86.771(10) do not apply. Further, Trustee caused a copy of said Notice of Trustee's Sale to be published in The Herald and News, which is a newspaper of general circulation in the county in which the property is situated, once a week for four successive weeks, the last publication being made more than 20 days prior to the date of the sale.

(d) All requirements of law regarding the mailing, personal service, publication and recording of the Notice of Default and Notice of Trustee's Sale have been complied with.

(e) The Trustee's duly authorized agent conducted a public sale of the Property on June 2, 2020, at 11:00 am on the front steps of the main entrance to the Klamath County Courthouse, at 316 Main Street, Klamath Falls, OR 97601. The Trustee's duly authorized agent, on behalf of the beneficiary under the Trust Deed, bid the sum of \$1,600,000.00. No other bids were received. Accordingly, the beneficiary was the successful bidder at the public sale and the purchase price was paid by a credit bid against the Indebtedness due under the Promissory Note.

NOW, THEREFORE, the Trustee does hereby grant, bargain, sell and convey the Property to WASHINGTON FEDERAL BANK, NATIONAL ASSOCIATION.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

<signature page follows>

This Trustee's Deed is effective June 4, 2020.

David W. Criswell
David W. Criswell, Successor Trustee

STATE OF OREGON)
)
COUNTY OF Multnomah)

This instrument was acknowledged before me on June 4, 2020, by David W. Criswell, Successor Trustee.

Michael Janduller
Notary Public for the State of Oregon

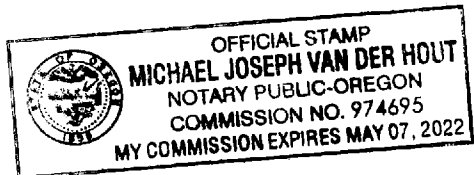


EXHIBIT A
Legal Description of the Property

Parcels 1, 2 and 3 of Land Partition 33-10, situated in the NE1/4 and SE1/4 of Section 7, the NW1/4 and SW1/4 of Section 8 and the NE1/4 NE1/4 of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, recorded February 7, 2012 in Volume 2012-001403, Microfilm Records of Klamath County, Oregon.

Excepting from Parcel 1 all that portion, more particularly described as follows:

A tract of land being a portion of Parcel 1 of Land Partition 33-10, situated in the NE1/4 NE1/4 of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the South line of said Parcel 1, from which the Southwest corner of said Parcel 1 bears North 89°11'12" West 271.10 feet; thence North 61°34'04" East 761.78 feet; thence South 28°25'56" East 96.54 feet to a point on the Northwesterly right of way line of the Burlington Northern Railroad Spur; thence South 41°47'33" West, along the said Northwesterly right of way line, 381.40 feet to its intersection with the South line of said Parcel 1; thence North 89°11'12" West, along the said South line, 461.73 feet to the point of beginning, with bearings based on Land Partition 33-10 on file at the office of the Klamath County Clerk.